

TODAY'S FINANCIAL

Selling Pressure Is Sharply Aggravated

Large Volume of Sales Thrown on Market Results in a Wide Decline.

NEW YORK, July 22.—The selling pressure in the stock market was aggravated sharply today and a large volume of sales came upon the market during the short session, resulting in some wide declines and the lowest closing prices since the beginning of the year. The movement was attributed to the cumulative effect of the growing uneasiness over the widespread reports of damage from rust in the spring wheat region, the discussion of the head of the United Mine Workers of the coming strike over the renewal of the agreement with the operators, which expires next spring, and the discouragement of the advocates of higher prices over the failure of the week's favorable reports to stimulate any demand for stocks.

The weakness of the day was not local and the list of the day's losses shows a general distribution in all parts of the market. Union Pacific showed some effective support and the theme was true of Amalgamated Copper, but these stocks ultimately yielded with the rest of the list.

The weakness in the early wheat market failed to rob shareholders of stocks and they continued to sell, large selling orders being reported from the West. The large loan increase was the item of interest in the bank statement and was attributed to the expectation of the improvement in the Japanese loan on deposit to get them placed in the money market. The closing was decidedly weak.

Total sales of the day were 1,000,000 shares. The market for securities has been apathetic this week and has borne the brunt of the market's general weakness. Some part of this is undoubtedly attributable to the excessive heat, which made all attempts of human activity burdensome, but it is doubtful whether this would have prevented the execution of orders in the market with any more motive in force for buying or selling.

Foreign markets have shared the lethargy of our own and the general weakness in money rates has not been able to stimulate any absorption of securities. Developments of the week have been in favor of value and confidence in the improvement of conditions and in future improvement has been widespread and firmly held. But the attitude in the market has been one of waiting for these conditions to awaken a demand for securities to take over the large holdings which had been bought in the expectation of the improvement in conditions. The investment demand growing out of the July disbursements has been disappointed and has been especially light for the usual investment favorites, in which stability and securities are sought rather than large returns.

First-class railway mortgages and preferred stocks on which the rate of dividends is fixed have reflected none of the customary seasonal increase in demand. The high level of prices at which ordinary shares were selling prompted the large stress laid on prospects of dividend increases.

The fulfillment this week of some of these expectations in cases of important representative stocks has revealed the fact that the coming increases were no different known or so confidently foreseen that much buying had been accomplished before action was definitely taken on the matter. Former buyers who desired simply to take a profit by resale, therefore, found the demand induced by the good news mostly exhausted, and their efforts to take profits forced prices backward.

There was an element among the operators which professed to expect not only the advance in the Union Pacific dividend to 5 per cent, but also a similar advance in the dividend of the Southern Pacific. The supposed intention to increase the dividend of the latter to 5 per cent indicated a cause for disappointment to some of the speculators in that stock. On the other hand, rumors have continued to circulate with alleged purpose to make a large extra disbursement on the part of the Southern Pacific, which has had little effect.

Bonds were dull and irregular. United States bonds were unchanged on call.

NEW YORK BONDS.

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

U. S. 4 1/2% 100 1/2

SILVER.

New York 55 1/2

San Francisco 55 1/2

LEAD.

New York 4.50 1/2

COPPER.

New York 115 1/2

NEW YORK CLOSING STOCKS.

Adams Express 100 1/2

Amalgamated Copper 100 1/2

American Car & Foundry 100 1/2

American Oil 100 1/2

American Express 100 1/2

American Lumber 100 1/2

American Sugar 100 1/2

American Tobacco 100 1/2

American Wire 100 1/2

American Zinc 100 1/2

American Iron 100 1/2

American Steel 100 1/2

American Coal 100 1/2

American Gas 100 1/2

American Electric 100 1/2

American Telephone 100 1/2

American Paper 100 1/2

American Printing 100 1/2

American Book 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

American Stationery 100 1/2

TOMATOES, BANANAS, CANTALOUPE ON MARKET

Pears Also Make Their Appearance, at Five Cents Per Pound Higher Than Other Fruits.

California added her quota to the market supply yesterday.

Tomatoes are sold at wholesale for 15 to 20 cents per crate.

Cantaloupes are sold at 15 to 20 cents per crate.

Pears are sold at 15 to 20 cents per crate.

Wholesale Quotations.

Hay, Grain and Straw—Oat straw, per bale, \$1.00.

Wheat, No. 1, per bushel, \$1.00.

Barley, No. 1, per bushel, \$1.00.

Rye, No. 1, per bushel, \$1.00.

Corn, No. 1, per bushel, \$1.00.

Sorghum, No. 1, per bushel, \$1.00.